

Financial activities

Operating results

The Commission returned a surplus of \$3,517,185 before depreciation of assets other than lease right-of-use assets and a total net surplus of \$1,442,124 against a budgeted deficit of \$1,775,000. After allowing for the impact of AASB 16 on operating leases, the Commission’s net surplus is \$3,582,867 against a budget net deficit of \$0.

Operating revenue

The total operating income was \$93,109,912 and consisted of the following:

- government appropriations of \$85,607,035
- sales of goods and rendering of services of \$7,091,487
- other revenue of \$411,390.

Operating expenses

Total operating expenses were \$91,667,788 and consisted of:

- employee benefits of \$54,654,800
- supplier expenses of \$33,293,074
- finance costs on right-of-use assets \$40,926
- depreciation and amortisation of \$2,075,061
- depreciation of right-of-use assets of \$1,603,535
- losses from asset sales of \$392.

Net assets

\$17,477,365

Total assets \$53,574,920

Total liabilities \$36,097,555

Balance sheet

Net asset position

The net assets at 30 June 2020 were \$17,477,365.

Total assets

Total assets at 30 June 2020 were \$53,574,920, which is represented by:

- cash \$11,006,008
- trade and other receivables (including undrawn appropriations) \$35,869,763
- non-financial assets \$6,699,149.

Total liabilities

Total liabilities at 30 June 2020 were \$36,097,555, which is represented by:

- supplier payables \$5,915,640
- unearned revenues \$7,063,214
- other payables \$954,717
- lease liabilities for right-of-use assets \$3,389,504
- employee provisions \$17,447,520
- other provisions \$1,326,960.